

MEMORANDUM

TO: File No. S7-06-11

FROM: Adam Moore

RE: Implementation of Dodd-Frank Wall Street Reform and Consumer Protection Act
S7-06-11 – Registration and Regulation of Security-Based Swap Execution
Facilities

DATE: March 26, 2012

On March 16, 2012, representatives from the Division of Risk, Strategy, and Financial Innovation, Amy Edwards, Sandra Mortal, Burt Porter, Emre Carr, and Cecilia Caglio, and from the Division of Trading and Markets, Heather Seidel, Nancy Burke-Sanow, David Liu, Michael Gaw, Gregg Berman, Tom Eady, Amar Kuchinad, Joseph Kamnik, Pamela Kesner, Kenneth Riitho, Yvonne Fraticelli, Iliana Lundblad, Sarah Schandler, Tyler Raimo, Adam Moore, Kathleen Gross, Chester Hill, and Michael Bradley, met with James Cawley (SDMA/Javelin) and Michael Hisler (SDMA/Javelin).

The topics discussed included: (1) competition and price transparency under the proposed definition of security-based swap execution facility; (2) criteria for “made available to trade” determinations; (3) the relationship between liquidity and clearing; and (4) public dissemination of SB SEF trade data.

[No agenda available for this meeting.]